

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Re: D.I. 18 & 612

NOTICE OF FILING OF PROPOSED SALE ORDER

PLEASE TAKE NOTICE that on September 9, 2024, the Debtors filed the *Motion of Debtors for Entry of Orders (I) (A) Approving Bidding Procedures for Sale of Debtors' Assets, (B) Approving the Stalking Horse Bid Protections, (C) Scheduling Auction for, and Hearing to Approve, Sale of Debtors' Assets, (D) Approving Form and Manner of Notices of Sale, Auction, and Sale Hearing, and (E) Approving Assumption and Assignment Procedures, (II) (A) Approving Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances and (B) Authorizing Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief (D.I. 18).*

PLEASE TAKE FURTHER NOTICE that on October 20, 2024, the Debtors *Notice of Filing of Revised Proposed Bidding Procedures Order and (II) Proposed Stalking Horse Sale Order (D.I. 558)*, which attached a proposed form of order (the “**Proposed Sale Order**”) approving the sale to Gateway BL Acquisition, LLC, an affiliate of Nexus Capital Management LP (the “**Stalking Horse Bidder**”).

PLEASE TAKE FURTHER NOTICE that on October 25, 2024, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered the *Order (I) Approving Bidding Procedures for Sale of Debtors' Assets, (II) Approving the Stalking Horse Bid Protections, (III) Scheduling Auction for, and Hearing To Approve, Sale of Debtors' Assets, (IV) Approving Form and Manner of Notices of Sale, Auction, and Sale Hearing, (V) Approving Assumption and Assignment Procedures, and (VI) Granting Related Relief (D.I. 612) (the “Bidding Procedures Order”)*² by which the Court, among other things, approved procedures

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

² Capitalized terms use but not defined herein are defined in the Bidding Procedures Order.

(the “**Bidding Procedures**”) to be used in connection with (i) one or more sales of the Debtors’ assets free and clear of all liens, claims, encumbrances, and other interests, and (ii) an auction (the “**Auction**”) pursuant to section 363 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures Order, the Court approved Gateway BL Acquisition, LLC, an affiliate of Nexus Capital Management LP as the Stalking Horse Bidder for certain of the Debtors’ assets (the “**Acquired Assets**”) pursuant to the Asset Purchase Agreement, dated as of September 8, 2024, by and among Big Lots, Inc. and each of its subsidiaries and the Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Bidding Procedures and the Bidding Procedures Order, the Auction was held on October 30, 2024, and at the conclusion of the Auction, the Debtors selected the bid from the Stalking Horse Bidder (the “**Successful Bidder**”), with certain modifications read into the record at the Auction, as the highest and best bid.

PLEASE TAKE FURTHER NOTICE that the Debtors have since revised the Proposed Sale Order to reflect the results of the Auction and informal comments the Debtors received from various parties. A copy of the revised Proposed Sale Order is attached hereto as **Exhibit A**. For the convenience of the Court and all parties in interest, a redline of the revised Proposed Sale Order against the initial Proposed Sale Order is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that, the Debtors intend to seek entry of an order substantially in the form of the Proposed Sale Order at the hearing scheduled for **November 21, 2024, at 10:30 a.m. (Prevailing Eastern Time)** (the “**Sale Hearing**”), before the Honorable J. Kate Stickles, United States Bankruptcy Judge for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights to modify the Proposed Sale Order at or before the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that copies of the Bidding Procedures Motion, the Bidding Procedures, the Bidding Procedures Order, and any other related documents are available: (a) by visiting the website maintained in these Chapter 11 Cases at <https://www.cases.ra.kroll.com/BigLots>; or (b) for a fee via PACER by visiting <http://www.pacer.uscourts.gov>.

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Dated: November 18, 2024
Wilmington, Delaware

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